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Shanghai, were elected vice-presidents and Mr. E. B. Rose secretary and treasurer. The executive committee will be nominated by the President."

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### LIMITED LIABILITY OF SHIP OWNERS

The importance of encouraging maritime adventures led the continental seafaring nations during the middle ages to limit the liability of the owner of a ship to the ship itself. It may be questioned whether the modern development of insurance has not rendered these special privileges unnecessary. Commercial rivalry in the development of a merchant marine, however, forces each nation to accord to its shipping interests the privileges granted by its competitors. This was the justification for the Harter Act, exempting the owner from liability for certain losses incurred in the carriage of goods. The same excuse, however, does not exist for the limitation of liability acts. In England, the liability of the owner is limited to the value of the ship before the accident. In the United States it is the value of the ship after the accident. In the United States, therefore, it becomes to the interest of the ship owner to economize at the risk of life. For example, a saving in the consumption of fuel is made by hugging the shore dangerously close. When, in the exceptional case, an accident occurs, the ship owner gets full insurance from the insurance company, and leaves a vessel at the bottom of the ocean as the only asset out of which damages can be recovered for loss of lives and property. With this premium on taking chances it is no wonder that shipping interests are slow in applying the slogan "Safety First", which has been adopted with such success by the railroads. The shipping interests evidently feel that the present Congress will insist on some form of liability. In "The Survey" for December 5, 1914, Volume 33, Number 10, is an account of the ingenious device which a shipping company has adopted to forestall Congressional action by incorporating separately each one of the vessels in its fleet. Equally ingenious is the method suggested by the writer of the article, Mr. Thomas I. Parkinson, of the Columbia University Legislation Drafting Bureau, by which the circumventors may be circumvented.